Success Stories: Korean Companies in Switzerland

SWITZERLAND GLOBAL ENTERPRISE

Switzerland.
Trade & Investment Promotion

Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra

Embassy of Switzerland
Swiss Business Hub Korea

Switzerland Global Enterprise, S-GE

Switzerland is a country that leads in innovation and technology.
It boasts a stable political, economic, and financial system, along with a high standard of living. Switzerland Global Enterprise serves as the official trade and investment promotion agency of Switzerland, offering consulting services to innovative companies that can enrich the Swiss industrial ecosystem. Additionally, it provides tailored services to support companies aiming to export to other international markets based on their Swiss legal entity.

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Introducing Switzerland: A Competitive Business Location

Switzerland is one of the most competitive business locations in the world. Its appeal lies in innovation and technology, a strong economic system, proximity to international markets, excellent infrastructure, world-class universities and research institutions, a highly skilled workforce, and a business-friendly environment. These factors have led many companies to choose Switzerland as their base of operations.

The bilateral economic relationship between South Korea and Switzerland is founded on a regulatory framework. In 1971, the two countries signed a bilateral investment and protection agreement, followed by a double taxation avoidance agreement in 1980. In 2006, the Korea-EFTA Free Trade Agreement came into effect, with Switzerland as a member of the European Free Trade Association (EFTA).

Building on this regulatory framework, the two countries have continued to achieve economic growth, with a recent increase in Korean companies establishing European entities in Switzerland. As of 2025, around 50 Korean companies are operating legal entities in Switzerland. Korean companies from diverse sectors, including manufacturing, life sciences, IoT, finance, and lifestyle, are increasingly focusing on Switzerland as a strategic gateway to expand into Europe. In particular, many Korean businesses in innovation and service industries are establishing a presence in Switzerland.

Companies that have expanded into Switzerland recognize it as an open and efficient business location, thanks to its excellent human resources, open society, free market principles, and political, economic, and social stability.

Swiss Business Hub Korea has produced this booklet featuring the stories of companies that have successfully established and continue to operate businesses in Switzerland. We hope this provides a valuable opportunity to firsthand learn from those who have experienced the benefits of doing business in Switzerland.

Swiss Business Hub Korea supports the entry of Korean companies into Switzerland.

Swiss Business Hub Korea

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Switzerland Global Enterprise (S-GE) is the official Swiss organization for export and investment promotion. It operates in 31 countries worldwide. In Korea, we promote direct investment by Korean companies into Switzerland and support Swiss companies in exporting to Korea.

The Swiss Business Hub Korea, a local representative of Switzerland Global Enterprise and as part of the Swiss Embassy in Seoul, provides consulting services to Korean companies interested in establishing a business in Switzerland. These services include consulting on site selection, administrative processes, legal requirements, labor regulations, and taxation. They also include information about Swiss research institutions, technology transfer centers, and industrial clusters.

For companies seeking insights into the various business advantages of different Swiss regions, we connect them with local governments and regional economic development agencies. This enables businesses to understand the benefits provided by each region and receive proposals for establishing their operations there.

Even if you have not yet established specific plans for expanding into Switzerland, support is available for on-site visits and networking opportunities. Additionally, we are happy to answer any questions about Switzerland's business and innovation environment.

If you are interested in establishing a business in Switzerland, the Switzerland Global Enterprise at the Embassy of Switzerland in Korea is here to assist you.

Benefits of Establishing a Business in Switzerland

Technological Innovation
Switzerland invests approximately 3% of its GDP in research and development, one of the highest levels in the world. Leading universities, research institutions, and companies collaborate actively on cutting-edge research. This synergy fosters extensive knowledge and technology exchange, industrial partnerships, and the establishment of innovative startups and spin-offs.

The Center of Europe and its Diversity
Strategically located in the heart of Europe, Switzerland shares borders with Germany, France, Italy, Austria, and Liechtenstein. Switzerland hosts three major international airports in Zurich, Geneva, and Basel with direct connections to most major global cities.
Its four official languages create a multilingual environment where international researchers can study and work with minimal language barriers. These factors make Switzerland a unique place where the diversity of Europe can be experienced within a single country.

Streamlined Business Incorporation Process
In Switzerland, both businesses and individuals can establish new companies quickly and easily. Most companies can be legally set up within 2 to 4 weeks. As of 2019, one in three founders of startups in Switzerland was a foreign national.

Internationally Competitive Tax Environment
Switzerland's tax system operates at three levels: federal, cantonal, and municipal. Competition between cantons and municipalities helps maintain low tax rates. Innovative companies can benefit from special tax deductions and additional tax relief incentives.

High Standard of Living
Switzerland is known for its safety and high quality of life. Its major cities are consistently ranked among the best places to live worldwide. With 25% of residents being foreign nationals, Switzerland's openness creates a convenient and welcoming environment for expatriates and their families.

Switzerland Innovation

Switzerland Innovation is a platform designed to strengthen collaboration between industry and academia, with the goal of developing marketable products and services. There are six Switzerland Innovation Parks operating across Switzerland, with over 400 companies and R&D centers based within them. Each of the six centers excels in different sectors, based on its unique characteristics.
By joining a Switzerland Innovation Park, businesses can receive a wide range of tailored support for their successful operations.

PARK BASEL AREA

Basel is a global hub for pharmaceuticals and biotechnology, hosting over 700 related companies. It is a center of innovation across all areas of the biotech and pharmaceutical industry, including technology development, funding, clinical research, and sales.

PARK BIEL/BIENNE

This center focuses on advanced manufacturing, smart factories, battery decomposition and recycling, and health technologies. Equipped with large-scale 3D systems and scanners, it is highly attractive to companies requiring rapid production of small-scale prototypes.

PARK INNOVAARE

Located at the Paul Scherrer Institute (PSI), Switzerland's largest research institute for natural and engineering sciences, this center provides access to large-scale research facilities such as particle accelerators. It specializes in optics, energy, secondary batteries, semiconductors, quantum technology, and structural biology.

PARK OST

Traditionally known for its development in MEM (mechanical, electrical, and metal) industries and textiles, this park focuses on digital healthcare and digital transformation. It collaborates extensively with research institutions such as the Swiss Federal Laboratories for Materials Science and Technology (EMPA) and the University of St. Gallen.

PARK WEST EPFL

In collaboration with neighboring universities of applied sciences and engineering, as well as the École Polytechnique Fédérale de Lausanne (EPFL), it excels in various high-tech fields, including energy storage, circular economy, neuroscience, artificial intelligence, robotics, and sports science. It is also home to more than 200 start-ups.

PARK ZÜRICH

Situated in Zurich, this park actively collaborates with various industry clusters, including AI, robotics, drones, and aerospace, as well as renowned universities such as ETH Zurich. It also features a 700,000m² site dedicated to testing drones and autonomous driving technologies.

HD Hyundai Electric Switzerland AG

Zürich

Hardturmstrasse 135
8005 Zürich
Switzerland

HD Hyundai Electric's research center in Switzerland was established in 2017. As a company specializing in the production of essential power transmission and distribution equipment for power grids, HD Hyundai Electric founded the research center in Switzerland to swiftly develop technologies for environmentally friendly products, aligning with the expanding demand driven by global decarbonization policies.

The research center in Switzerland specializes in the development of eco-friendly high-voltage circuit breakers (GIS). Beyond product development, it collaborates with top universities, such as ETH Zurich, through industry-academia research projects and talent acquisition. Additionally, the center actively engages in international academic conferences, including CIGRE, IEC, and IEEE, and hosts technical seminars for power authorities across European countries.

A wealth of highly skilled research professionals

"The key advantage of operating a research organization in Switzerland is the wealth of highly skilled talent available. Switzerland's renowned education system and extensive pool of qualified professionals make it easier to attract competitive experts in technical fields.

Through its research center in Switzerland, HD Hyundai Electric has been able to quickly close the technological gap with European competitors. By combining Korea's manufacturing expertise with Switzerland's exceptional research capabilities, the company has earned significant trust from power authorities across Europe. Additionally, Switzerland provides advantages such as economic stability, low tax rates, transparency in tax laws, and political neutrality and stability."

Samsung Electronics Switzerland GmbH

Zürich

Giesshübelstrasse 30
8045 Zürich
Switzerland

Founded in 1969, Samsung Electronics is fostering key growth sectors such as AI, 5G, biotechnology, and automotive components. The company continues to drive innovation across various fields, including memory semiconductors, TVs, and smartphones.

In 2013, Samsung Electronics established its Swiss subsidiary in Zurich and operates a branch office in Lausanne.

SAMSUNG

Emoji Games GmbH

Zug

Ruessenstrasse 12
6340 Baar
Switzerland

Established in 2013 in Switzerland, Emoji Games is a game development company that offers a SaaS platform called Studio. This platform enables brands to create their own branded mini-games, showrooms, customer support AI chatbots, and ChatGPT-based public chat rooms without any coding. Through these services, clients can build brand communities and create brand metaverses in collaboration with other brand communities.

Emoji Games boasts an advanced technology and development team. The company's headquarters are located in Zug, Switzerland, with a branch office in South Korea.

emojigames.io

Low regulatory barriers, an open social environment, and transparency

"Switzerland, home to Crypto Valley, offers numerous advantages for ICT businesses. In the early stages of business, support from cantonal governments helps avoid confusion caused by the absence or frequent changes in ICT-related guidelines. Additionally, the relatively low level of complex and unclear regulations facilitates smoother business operations.

Effective communication and an open social atmosphere also positively influence business activities. Swiss employees are diligent and trustworthy, contributing significantly to enhanced productivity.

Finally, Switzerland's emphasis on transparency, rooted in its national character, is directly reflected in its business environment. High trust in government and the transparency of public institutions are critical factors for business success. As long as companies adhere to government guidelines and operate sensibly, conducting business in Switzerland is seamless and efficient."

Turingsign Global SA

Vaud

Route des Flumeaux 48
1008 Prilly
Switzerland

Turingsign, a global certification organization, was founded in Geneva in 2023. The company offers TSL/SSL website certificates under the Turingsign brand, co-developed with Swiss certification authority WISeKey through a strategic partnership that began in December 2020 and lasted for 2 years and 10 months.

Geneva, where Turingsign established its headquarters, is a small city with a population of 200,000. However, it is often referred to as the "small capital of the world" due to the presence of numerous international organizations, including the United Nations. Among them, the International Telecommunication Union (ITU) plays a leading role in standardizing cutting-edge information and communication technologies.

Startup-friendly business environment

"Switzerland provides a business-friendly environment, particularly well-suited for fostering a vibrant startup culture.

The German-speaking Greater Zurich Area, anchored by institutions like ETH Zurich and other leading universities and research centers, has created an innovative startup ecosystem.

Similarly, in the French-speaking regions, cities like Geneva and Lausanne, home to the École Polytechnique Fédérale de Lausanne (EPFL), host numerous programs designed to drive innovation.

Basel, known as a global hub for pharmaceutical companies, also offers a highly supportive business environment that helps various startups grow into world-class enterprises."

TuringSign
Because Trust is Everything

Korean Reinsurance Switzerland AG

Zürich

Brandschenkestrasse 47
8002 Zürich
Switzerland

Korean Reinsurance Company (Korean Re) is the world's 13th largest reinsurer, operating 13 subsidiaries, branches, and offices across 11 countries, including its headquarters in South Korea. Its global presence extends to Zurich, New York, London, Tokyo, Shanghai, Hong Kong, and Singapore.

Established in 1963 as a state-owned enterprise under the name Korean Non-Life Reinsurance Corporation, it was reorganized as a publicly owned company in 1978 and renamed Korean Reinsurance Company. In 2002, it adopted its current name, Korean Re.

A global reinsurance hub

"Switzerland offers highly attractive conditions for establishing new reinsurance businesses. Korean Re decided to set up a subsidiary in Zurich due to Switzerland's strong and internationally recognized regulatory framework, the availability of highly skilled multilingual reinsurance professionals, and Zurich's status as a major global reinsurance hub with numerous international reinsurers and related service providers.

This favorable environment allows easy access to the European insurance market and offers significant potential for future growth and expansion. The Korean Re Swiss subsidiary was established in 2019 and currently employs 22 staff members who enjoy a high quality of life, including excellent healthcare, education, and a safe environment. Korean Re's Swiss entity has been warmly received in the market and is now serving over 90 insurance clients across the European continent."

KOREAN Re
코리안리 재보험

ADENA SOFTWARE AG

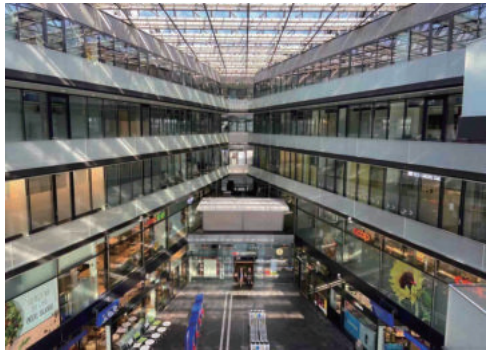
Zug

Bahnhofplatz
6300 Zug
Switzerland

Founded in 2016, Adena Software is a fintech company specializing in the development of Software as a Service (SaaS) solutions. The company provides enterprise software to global financial institutions such as securities firms and asset management companies. Its offerings include foreign exchange trading solutions, cryptocurrency platform solutions, and payment solutions.

In 2024, Adena Software established a subsidiary in the Canton of Zug to advance its strategic business expansion and diversification efforts. Starting with the acquisition of a fintech license from the Swiss Financial Market Supervisory Authority (FINMA), Adena Software is dedicated to developing financial services that comply with local laws and regulations.

ADENASOFT



A financial center built on reliability and stability

"Switzerland is a leading global hub for financial companies, offering stability, reliability, and a robust regulatory framework. The Swiss Financial Market Supervisory Authority (FINMA) fosters innovation with clear guidelines, ensuring the safe adoption of new financial services and technologies. Compliance strengthens credibility and global competitiveness. Switzerland's strong regulatory frameworks, flexible policies, political stability, and prime geographic location make it an attractive destination for financial companies seeking opportunities to grow and invest.

The Canton of Zug has become a gateway for fintech companies aiming to access international markets and clients. It offers an even more competitive tax rate than Switzerland's already low average corporate tax rate. Its simplified corporate registration process has made it a top choice for global businesses.

Adena Software's successful establishment in Zug was supported by the designated teams of the Canton of Zug. The teams ensured smooth handling of processes, such as company registration and employee visa applications, allowing Adena Software to settle in smoothly and efficiently."

noul

Basel-Landschaft

Gewerbestrasse 24
4123 Allschwil
Switzerland

Noul is an AI-driven blood and cancer diagnostics platform company. Its miLab™ system automates the entire microscopy-based diagnostic process—from sample preparation and imaging to AI-powered analysis—delivering precise test results within 15 minutes.

Through its Swiss subsidiary, Noul maintains close collaborations with international organizations and has successfully built partnerships with global pharmaceutical companies. The company works alongside Swiss-based global pharma firms on clinical research for new drug development. Additionally, through its Swiss entity, Noul engages in initiatives like malaria projects in Africa in partnership with the RIGHT Foundation (Research Investment for Global Health Technology) and other international healthcare organizations.

A healthcare market hub: gateway to global business expansion

"In Switzerland, companies can network with a diverse range of public and private sector partners that shape the global healthcare market.

On the public side, Geneva is home to key international organizations such as WHO, FIND, and PATH, which play a central role in global health policy decision-making. On the private side, Basel hosts over 700 pharmaceutical and biotech companies, making it easier and faster to establish partnerships and drive business forward.

Switzerland's central location in Europe provides relatively easy access not only to the European market but also to key global regions such as the Middle East, Africa, and Asia—important target markets for Korean healthcare companies.

For Noul, which has already established partnerships in Europe, Africa, the Middle East, and Southeast Asia, its European subsidiary in Switzerland serves as a key platform for global expansion."

noul
Beyond Diagnostics

Korea Pharmaceutical and Bio-Pharma Manufacturers Association, KPBMA

Basel-Landschaft

Hegenheimermattweg 167A
4123 Allschwil
Switzerland

The Korea Pharmaceutical and Bio-Pharma Manufacturers Association (KPBMA) represents over 300 leading pharmaceutical, biotech, digital, and AI companies in South Korea.

To support Korean pharmaceutical companies in entering the European market and accelerating open innovation in new drug development, KPBMA signed a domain partnership agreement with Basel Area Business & Innovation in January 2022. As part of this partnership, KPBMA launched tailored support programs that have led to expanded cooperation with global pharmaceutical companies, strengthened networks with Swiss universities and research institutes, provided shared office space (flex desks) at the Switzerland Innovation Park Basel Area, and offered advisory services to support local market entry.

A global hub for the pharma and biotech Industry

"Switzerland stands as a leading hub in Europe's life sciences sector, with an unparalleled innovation ecosystem. In particular, the Basel pharmaceutical and biotech cluster is a key center for R&D innovation, drawing in substantial R&D investment. Open innovation is actively driven by institutions such as Switzerland Innovation Park Basel Area, Tech Park Basel, and BioZentrum, fostering a dynamic ecosystem of collaboration among multinational pharma companies, biotech startups, academic institutions, and research centers.

The Korean government has also strengthened cooperation with Switzerland, a leading European country in the pharmaceutical and biotech sector, through the signing of a GMP Mutual Recognition Agreement (MRA) in 2018. This agreement facilitates the exemption of GMP inspections and enhances regulatory collaboration.

Moving forward, KPBMA plans to further expand its partnerships beyond Basel Area Business & Innovation by actively collaborating with various Swiss institutions to support Korean pharmaceutical companies in entering the European and Swiss markets. KPBMA aims to position Basel as a strategic gateway for Korean companies expanding into Europe."

Preclina Europe GmbH

Basel-Landschaft

Hegenheimermattweg 167A
4123 Allschwil
Switzerland

Preclina is a non-clinical CRO with a fully integrated drug development platform specialized in immune system diseases. With deep expertise in immunology, immunotoxicology, and bioanalysis, Preclina excels in research using humanized CDX/PDX models and humanized autoimmune disease models. Additionally, as a bridging specialist connecting clinical and non-clinical stages, Preclina offers differentiated research capabilities and provides a reliable and efficient drug development pathway.

Serving European and global pharmaceutical and biotech companies, Preclina provides innovative, specialized research services, delivering high-quality results with speed and at a reasonable cost.

An exceptional biotech ecosystem, powering success

"Preclina has built a stable and sustainable growth foundation from the early stages of its establishment, thanks to practical support from government and private sector collaboration agencies such as the Basel Area and Switzerland Innovation Park. This support, along with Switzerland's exceptional biotech ecosystem, serves as a strong driving force for Preclina's success in establishing itself as a global CRO in the European market.

Preclina is continuously expanding its global network at the forefront of cutting-edge research and development. As a sole exhibitor at the Sachs Associates 24th Annual Biotech in Europe Forum in Basel, Preclina continues to strengthen its ties within the global biotech ecosystem. Additionally, through collaboration with world-class research institutions and biotech companies, Preclina has established a unique competitive edge in immunology research, creating synergies and solidifying its position as a global CRO. Moving forward, Preclina will continue to lead research in the immunology field, providing innovative and differentiated research services as a global core CRO, supported by Switzerland's exceptional biotech ecosystem, and driving continuous innovation and growth."

Macrogen Europe GmbH

Basel-Stadt

Elisabethenstrasse 15,
4051 Basel
Switzerland

Macrogen is a leading company in the fields of genomic analysis and biotechnology, providing genomic analysis services to support personalized medicine and research. Established in 1997, Macrogen utilizes genomic sequencing technology to contribute to disease diagnosis, treatment, and prevention, collaborating with various research institutions and companies worldwide. Key services include genome sequencing, genetic testing, and personalized genetic analysis. Through innovative technology development and a global network, Macrogen continues to grow in the biotechnology sector.

A hub for the chemical and pharmaceutical industries

"The Swiss market is a hub for the biotech industry, as evidenced by the presence of a biotechnology cluster. Switzerland offers a highly stable political and economic environment, with a business-friendly investment climate and legal stability being key factors for company operations. Macrogen's Swiss entity was established in August 2023 to develop new markets, attract new customers and expand its reach.

One of Basel's key advantages is its geographic location. Situated in the heart of Europe and sharing borders with France and Germany, it offers excellent access to the entire European market. In addition to its geographical advantages, it serves as a global hub for the chemical and pharmaceutical industries, with multinational pharmaceutical giants such as Novartis and Roche headquartered there, along with their major affiliated research institutions. A close-knit research network has developed around these companies, linking universities, research institutes, start-ups and large corporations. Macrogen is leveraging this research ecosystem to expand its connections within various Swiss research communities, secure research-focused customers and further strengthen its market presence."

MCM Global AG

Zug

Baarerstrasse 137
6300 Zug
Switzerland

MCM is a luxury fashion brand that started in Munich, Germany, in 1976 and has long expanded its business with a strong presence in Switzerland. Currently, MCM operates 650 stores across 46 countries and is recognized as one of the top 60 global luxury brands, with a trajectory of consistent growth.

The brand has transcended its Munich origins, achieving rapid expansion across Europe, Asia, and North America. MCM prides itself on fostering a corporate culture that values diversity and inclusivity, with employees from over 40 nationalities working together seamlessly.

Efficient brand asset management through intellectual property

"For businesses that consider brand trademarks and intellectual property their core assets, Switzerland offers significant advantages. As the home of the World Intellectual Property Organization (WIPO), Switzerland provides a rational environment for managing brand assets and leveraging them for business operations.

Additionally, Switzerland serves as an excellent gateway for global business expansion. It boasts a highly developed corporate environment, a rich pool of global talent, intuitive corporate governance structures, and transparent public policies and tax systems. These factors make Switzerland a preferred location for many multinational corporations to establish their headquarters and expand their global operations."

URBANPLAY Europe GmbH

St.Gallen

Lerchenfeldstrasse 3
9014 St.Gallen
Switzerland

URBANPLAY

UrbanPlay aims to supply cities with diverse content and create culturally sustainable cities with lifestyle creators based on its own operating system.

The company integrates lifestyle content intellectual property (IP) into its on- and offline urban ecosystems to generate business value. Urbanplay focuses on content development, as well as designing and building space operation models to achieve its goals.

Urbanplay's European subsidiary is located in St. Gallen, a region known for its thriving industries in culture, education, tourism, ICT, and healthcare.

Progressive economic system and access to overseas markets

"Urbanplay, a company focused on content-based regional development, has greatly benefited from establishing a subsidiary in Switzerland, taking advantage of its progressive economic system and proximity to global markets. When evaluating potential locations for its overseas entity, Urbanplay sought markets with access to diverse cultures. Switzerland stood out as an ideal business hub, offering scalability across German-speaking, French-speaking, and Italian-speaking markets.

In particular, Switzerland is a market with high purchasing power on a global scale. The Swiss market is linked to the lifestyle industry from various perspectives, and the Swiss market's characteristics of being inclusive and accepting new content that is derived from this have greatly benefited our business.

Additionally, the seamless communication with local governments and the abundance of opportunities have proven invaluable for companies establishing a presence in Switzerland."

Language areas
German
French
Italian
Romansh
① HD Hyundai Electric Switzerland AG
② Samsung Electronics Switzerland GmbH
③ Emoji Games GmbH
④ Tringsign Global SA
⑤ Korean Reinsurance Switzerland AG
⑥ ADENA SOFTWARE AG
⑦ noul GmbH
⑧ Korea Pharmaceutical and Bio-PharmaManufacturers Association, KPBMA
⑨ Preclina Europe GmbH
⑩ Macrogen Europe GmbH
⑪ MCM Global AG
⑫ URBANPLAY Europe GmbH
Germany
Munich
Konstanz
Strasbourg
Freiburg im Breisgau
Schaffhausen (SH)
Thurgau (TG)
Austria
Basel-Stadt (BS)
Basel-Landschaft (BL)
Aargau (AG)
Zurich (ZH)
Appenzell Ausserrhoden (AR)
Appenzell Innerrhoden (AI)
Innsbruck
Jura (JU)
Solothurn (SO)
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Dijon
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